

Kennecott
Utah Copper Division
P.O. Box 525
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orig mine file
cc K. May
L. Braxton
Board

RECEIVED
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June 1, 1987

DIVISION OF
OIL, GAS & MINING

Kennecott

Dr. Dianne R. Nielsen
Division of Oil Gas & Mining
Utah Department of Natural Resources
355 West North Temple Street
3 Triad Center, Suite 350
Salt Lake City, Utah 84180

SUBJECT: Kennecott Ownership Change

Dear Dr. Nielsen:

As part of the ongoing restructuring of Kennecott's assets by Standard Oil, the following changes have occurred and may be of interest to you and your staff.

As of May 1, 1987, the common stock of Kennecott Mining Corporation, formerly Kennecott Corporation, a New York Corporation, was transferred to a third party. Simultaneously, Kennecott Mining Corporation conveyed and transferred to Kennecott Corporation, a Delaware Corporation, the Bingham Canyon open pit mine and related milling, smelting and refining properties. In connection with this transfer, Kennecott Corporation, the Delaware Corporation, assumed all liabilities of Kennecott Mining Corporation, the New York Corporation, which arose or will arise from the operation of the Bingham Canyon open pit mine and related milling, smelting and refining facilities.

Please contact me if you have questions about this ownership change.

Very truly yours,

G. H. Boyce

/mf

G. H. Boyce
Director
Health, Safety and Environmental Quality

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